

Board of Finance, Board of Selectman and Board of Education
Special Meeting
Wednesday, December 7, 2016
7:00 p.m.
Community Center - Conference Room F

Agenda

1. Call to order by Chairman of BOF, First Selectman and Chair of BOE.
2. Public forum.
3. Presentation and discussion by Interim Assessor on grand list growth: past and anticipated. (Exhibit)
4. Medical Insurance Update and Outlook
 - a. Review Exhibits – Current Year; Past 3 years actual vs expected (Exhibits)
 - b. Update from CAO on HSA Participation Rates for Town & BOE employees – annual figures since HSA Option introduced including historical deductible amount and employer contribution levels to covering cost of deductibles
5. Pension Annual Required Contribution FY 2017-2018 – BOE and BOS (Exhibits)
6. GASB 43/45 Annual Required Contribution FY 2017-2018 - BOE (Exhibits)
7. Review of Financial Condition
 - a. Estimate of undesignated general fund balance (Exhibits)
 - b. Review of debt service schedule and borrowing capacity (Exhibit)
 - c. Review of preliminary revenue estimates for FY 2016-17 (Exhibit)
 - d. Review of updated long-range planning spreadsheet (Exhibit)
8. Review of the Capital Improvement Plans- BOE and BOS
 - a. Summary from CAO on publics requested input on Capital Expenditures
 - b. Update on CHS Window/AC Project
 - c. Updated view of CIP – timing of any expected close-outs and surplus amounts? (Exhibit)
 - d. Confirm working group approach between Boards to prioritize large CIP items
9. Review and discussion of Board of Education immediate and long-range budget issues and impacts
 - a. Contract negotiations and current contract status – estimated percentage and \$ impact (Exhibit)
 - b. Review and discuss status and potential impact of current and future grants (Exhibit)
 - c. Discuss any expected changes in accounting practices, fees/revenue, etc.
 - d. Discussion of any plans for newly created positions or position consolidations, changes to classroom size targets, approach to Open Choice, etc.
10. Review and discussion of Board of Selectmen immediate and long-range budget issues and impacts
 - a. Contract negotiations and current contract status – estimated percentage and \$ impact (Exhibit)
 - b. Review and discuss status and potential impact of current and future grants
 - c. Discuss any expected changes in accounting practices, fees/revenue, etc.
 - d. Discussion of any plans for newly created positions or position consolidations
11. Review and discussion of Board of Finance budget considerations
12. Review of Board roles and authorities under Town Charter in establishing the annual budget

13. Budget Preparation Key Dates
 - 2-6-17 BOS Budget Meeting @ 6pm – Gen Gov't, Finance & Public Safety
 - 2-7-17 BOS Budget Meeting @ 6pm – Public Works & Community Services
 - 2-7-17 Superintendent Budget Presentation to BOE @ 7pm
 - 2-8-17 BOS Budget Meeting @ 6pm – Community Planning & Development, Ins, EE Benefits, CIP, WPCA
& General Fund Revenues
 - 2-22-17 BOE Budget Public Hearing @ 7pm
 - 3-7-17 BOE Adopts Budget
 - 3-20-17 BOS Budget Presentation to BOF @ 6pm
 - 3-22-17 BOE Budget Presentation to BOF @ 6pm
 - 3-27-17 BOF Budget Public Hearing @ 7pm
 - 4-3-17 BOF Budget Workshop @ 6pm
 - 5-8-17 Annual Budget Meeting @ 7pm

14. Adjourn